

# Congress of the United States

Washington, DC 20515

July 6, 2023

The Honorable Antony J. Blinken  
Secretary of State  
U.S. Department of State  
2201 C Street, NW  
Washington, D.C. 20520

The Honorable Gina Raimondo  
Secretary of Commerce  
U.S. Department of Commerce  
1401 Constitution Avenue, NW  
Washington, D.C. 20230

Dear Secretaries Blinken and Raimondo:

Together with our allies, the United States has implemented an unprecedented and robust sanctions regime to hold accountable the Russian Federation for its full-scale invasion of Ukraine, while providing the necessary support to help Ukrainians win the war and secure their future. These efforts have had a tremendous impact, but the United States can do more. Thus, we urge you to promptly issue a business advisory, as described in H.Res. 274, to inform U.S. businesses, financial institutions, investors, employees, and other relevant parties of the heightened risks associated with continuing to conduct business in Russia, which provides financial flows that the Kremlin is using to wage war and commit unthinkable war crimes in Ukraine.

While many international companies left the Russian market after the full-scale invasion, others continue to conduct business as usual. Today, according to the Kyiv School of Economics, more than 300 U.S. businesses continue operations in Russia. Tax payments from these companies continue to fill Putin's coffers, further enable Russia's warfighting ability, and place the companies and their investors at significant material risk.

In addition, U.S. companies who continue to operate in Russia remain at heightened risk due to Putin's September 2022 partial mobilization order, which requires companies to "facilitate conscriptions" of those citizens they employ and comply with government orders to provide "material support" for the war. While private companies are always responsible for their own due diligence, the Administration has a responsibility to warn corporate leaders, investors, and consumers of the severe legal, operational, and reputational risks companies face by continuing business activities in or with Russia under these circumstances.

We appreciate the Biden Administration's previous business advisories to help U.S. companies identify and mitigate risks of conducting business in countries such as Burma, Xinjiang Region of China, Hong Kong, Sudan, and Cambodia. We urge you to do the same now for Russia and make clear to the private sector the risks associated with U.S. businesses continuing to operate in Russia while Ukraine remains under siege.

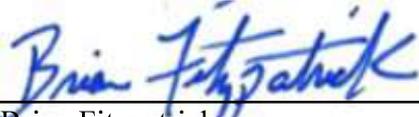
Sincerely,



Adam B. Schiff  
Member of Congress



William R. Keating  
Ranking Member  
Subcommittee on Europe



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Brian Fitzpatrick  
Member of Congress



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Dina Titus  
Member of Congress



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James P. McGovern  
Member of Congress



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Mike Quigley  
Member of Congress



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Jim Costa  
Member of Congress

CC: The Honorable Janet L. Yellen, Secretary of Treasury  
U.S. Department of Treasury